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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
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09/590,942

06/09/2000

Ari Pine

M-8579 US

3684

7590

10/20/2005

Ari Pine

1578 Gary Street

East Meadow, NY 11554

EXAMINER

POINVIL, FRANTZY

ART UNIT

PAPER NUMBER

3628

DATE MAILED: 10/20/2005

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No. 09/590,942	Applicant(s) PINE ET AL.	
	Examiner Frantzy Poinvil	Art Unit 3628	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 25 February 2005.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 75-110 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 75-110 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____ | 6) <input type="checkbox"/> Other: _____ |

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DETAILED ACTION

Response to Arguments

1. Applicant's arguments with respect to claims 75-110 have been considered but are moot in view of the following ground(s) of rejection.

Claim Rejections - 35 USC § 102

2. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(e) the invention was described in (1) an application for patent, published under section 122(b), by another filed in the United States before the invention by the applicant for patent or (2) a patent granted on an application for patent by another filed in the United States before the invention by the applicant for patent, except that an international application filed under the treaty defined in section 351(a) shall have the effects for purposes of this subsection of an application filed in the United States only if the international application designated the United States and was published under Article 21(2) of such treaty in the English language.

Claims 75-110 are rejected under 35 U.S.C. 102(e) as being anticipated by Makivic (US Patent No. 6,061,662).

As per claims 75, 81, 87, 93, 99 and 105, Makivic discloses a system and method performed on a computer for analyzing historical option market data for the valuation of derivative financial instruments (column 3, lines 3-10), the method and system comprising:

Storing in a database a plurality of option characteristics for each option in a plurality of options (column 8, lines 19-25)

Storing in the database a plurality of underlying instrument characteristics for the underlying instruments of the plurality of options (most options have a plurality of underlying

characteristics such as strike price, expiration dates, number of shares) (column 18, lines 6-45 and column 24, lines 9-14);

Determining one or more relative reference values for each option in the plurality of options, said relative reference values being a function of one or more characteristic(s) of the option and one or more analysis characteristic(s) (see column 18, lines 6-45);

Selecting reference criteria for evaluating the options; and

Identifying each option having a relative reference value satisfying the reference criteria (see column 25, lines 1-15 and figure 5).

As per claims 76, 82, 88, 94, 100 and 106, Makivic disclose the options in the plurality of options are equity options or equity linked securities having embedded options. Equity options or equity linked securities are inherent types of options in the system of Makivic.

As per claims 77, 83, 89, 95, 101 and 107, Makivic discloses the options in the plurality of options are contracts based on a comprehensive set of underlying instruments. Contracts options based on a comprehensive set of underlying instruments is inherent in the system of Makivic. See column 8, line 44 to column 9, line 21.

As per claims 78, 84, 90, 96, 102 and 108, the step of determining the calculated option characteristics comprises determining an implied volatility for each option in the plurality of options. See column 3, lines 1-2 of Makivic.

As per claims 79, 85, 91, 97, 103 and 109, see figures 2-5 of Makivic.

As per claim 80, 86, 92, 98, 104 and 110, Makivic discloses the step of creating a report includes the ability to create arbitrary mathematical functions of the characteristics of the identified options. See columns 7-8 of Makivic.

Conclusion


3. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Frantzy Poinvil whose telephone number is (703) 305-9779. The examiner can normally be reached on Monday-Thursday 7:00AM-5:30PM.

The fax phone number for the organization where this application or proceeding is assigned is (703) 872-9326 for Before Final actions and (703) 872-9327 for After Final actions.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is (703) 308-1113.

FP

October 14, 2005


FRANTZY POINVIL
PRIMARY EXAMINER
Ak 3628